

## **INTERIM RESULTS**

The Board of Directors of The Cross-Harbour (Holdings) Limited ("the Company") is pleased to announce the unaudited consolidated interim results of the Company and its subsidiaries ("the Group") for the six months ended 30 June 2001. The interim results have not been audited, but have been reviewed by both the Company's auditors, KPMG, and the Company's Audit Committee. The independent review report of the auditors is attached.

The unaudited Group profit attributable to Shareholders for the six months ended 30 June 2001 amounted to HK\$43.3 million, compared with HK\$23.8 million for the corresponding period last year. Earnings per share were 23 cents.

## **INTERIM DIVIDEND**

A first quarterly interim dividend of 5.0 cents (2000 – 5.0 cents) per share absorbing a total amount of HK\$9.6 million (2000 – HK\$9.6 million) was paid (with a scrip alternative) on 17 August 2001. The Board has declared a second quarterly interim dividend in respect of the financial year ending 31 December 2001 of 5.0 cents (2000 – 5.0 cents) per share absorbing a total amount of HK\$9.6 million (2000 – HK\$9.6 million) payable on or about 30 October 2001 to shareholders registered on 26 September 2001.

The second quarterly interim dividend will be payable in cash but shareholders will be given the option to elect to receive the dividend in the form of new shares in lieu of cash in respect of part or all of such dividend. The new shares to be issued pursuant to the scrip dividend scheme are subject to the listing being granted by the Listing Committee of The Stock Exchange of Hong Kong Limited. A circular containing details of the scrip dividend scheme will be despatched to shareholders together with the form of election for the scrip dividend on or about 27 September 2001.

## **BUSINESS REVIEW AND PROSPECTS**

The Hong Kong Tunnels & Highways Management Company Limited, 37%-owned by the Company, has managed the cross-harbour tunnel at Hunghom under a Management Operation Maintenance Contract with the Government for a two year period which expired on 31 August 2001. The extension of the contract for a further 12 months to 31 August 2002 has been confirmed.

Western Harbour Tunnel, 37%-owned by the Company, reported a gain, for the first time since commencement of its operations in 1997, in the first half of the year under review as compared with losses recorded in previous years. Total toll revenue increased after the toll increase effective from 3 December 2000 despite the slight reduction in throughput by 7%